

## SOURCES AND USES OF FUNDS, NONFARM NONFINANCIAL CORPORATE BUSINESS

[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Period	Sources								Uses		Discrepancy (sources less uses)					
	Total	Internal <sup>1</sup>	External					Total	Capital expendi- tures <sup>3</sup>	Increase in financial assets						
			Total	Credit market funds			Other <sup>2</sup>									
				Total	Securities and mort- gages	Loans and short-term paper										
1988: I <sup>r</sup> .....	854.0	410.3	443.7	102.7	9.6	93.1	340.9	714.7	360.2	354.5	139.4					
1989: I <sup>r</sup> .....	747.0	399.6	347.4	51.8	-40.6	92.4	295.5	577.3	389.7	187.6	169.7					
1990: I <sup>r</sup> .....	596.2	412.7	183.5	52.5	-15.4	67.9	131.0	513.9	382.4	131.5	82.3					
1991: I <sup>r</sup> .....	492.9	425.8	67.1	-33.3	83.7	-117.0	100.4	457.6	368.5	89.1	35.2					
1992: I <sup>r</sup> .....	602.5	441.2	161.3	69.7	79.6	-9.9	91.6	534.4	382.0	152.4	68.1					
1993: I <sup>r</sup> .....	702.7	484.8	217.9	66.8	91.8	-25.0	151.2	787.2	445.2	342.0	-84.4					
1994: I <sup>r</sup> .....	791.6	550.0	241.6	89.2	-1.6	90.8	152.5	794.4	511.1	283.3	-2.7					
1995: I <sup>r</sup> .....	968.3	577.5	390.8	160.3	43.1	117.2	230.6	1,001.2	567.7	433.5	-33.0					
1996: I <sup>r</sup> .....	993.8	647.6	346.2	82.3	18.7	63.6	263.9	990.8	592.5	398.3	3.0					
1997: I <sup>r</sup> .....	1,054.7	691.8	362.9	126.7	-6.7	133.4	236.2	1,009.8	679.4	330.4	44.9					
1995: II <sup>r</sup> .....	842.3	538.9	303.4	212.0	52.3	159.7	91.3	815.3	570.7	244.6	26.9					
II <sup>r</sup> .....	904.2	556.9	347.3	206.1	61.1	145.0	141.2	963.9	560.6	403.3	-59.6					
III <sup>r</sup> .....	997.4	593.5	403.9	72.1	-2.0	74.1	331.8	1,033.6	583.8	449.8	-36.2					
IV <sup>r</sup> .....	1,129.4	620.6	508.8	150.9	60.9	90.0	357.9	1,192.2	555.8	636.4	-62.9					
1996: III <sup>r</sup> .....	1,046.6	619.9	426.7	65.2	7.2	58.0	361.5	1,013.7	559.0	454.7	32.9					
II <sup>r</sup> .....	940.2	637.8	302.4	161.4	90.6	70.8	141.0	936.5	574.4	362.1	3.7					
III <sup>r</sup> .....	993.8	650.2	343.6	65.8	-63.4	129.2	277.7	1,008.9	609.6	399.3	-15.2					
IV <sup>r</sup> .....	995.0	682.8	312.2	36.9	40.4	-3.5	275.3	1,004.2	627.0	377.2	-9.2					
1997: II <sup>r</sup> .....	1,073.0	676.1	396.9	109.9	.3	109.6	287.0	1,035.7	647.3	388.4	37.3					
II <sup>r</sup> .....	947.0	686.5	260.5	58.0	-28.4	86.4	202.5	948.5	704.3	244.2	-1.5					
III <sup>r</sup> .....	1,133.4	701.9	431.5	159.6	49.0	110.6	271.9	1,064.6	674.4	390.2	68.8					
IV <sup>r</sup> .....	1,065.3	702.7	362.6	179.2	-47.8	227.0	183.4	990.5	691.6	298.9	74.8					
1998: I <sup>p</sup> .....	1,232.2	714.6	517.6	214.2	80.6	133.6	303.4	1,176.4	735.3	441.1	55.8					

<sup>1</sup> Profits before tax (book) less profit tax accruals and dividends plus consumption of fixed capital, foreign earnings retained abroad, and inventory valuation adjustment.

<sup>3</sup> Plant and equipment, residential structures, inventory investment, and access rights from U.S. Government.

<sup>2</sup> Consists of tax liabilities, trade debt, pension fund liabilities, and direct foreign investment in the U.S.

Source: Board of Governors of the Federal Reserve System.

## CONSUMER CREDIT

[Billions of dollars; seasonally adjusted]

Period	Consumer credit outstanding (end of period)				Net change in consumer credit outstanding <sup>1</sup>			
	Total	Automobile	Revolving	Other <sup>2</sup>	Total	Automobile	Revolving	Other <sup>2</sup>
1988: Dec <sup>3</sup> .....	719.0	285.3	184.6	249.2	42.7	19.2	23.7	-0.2
1989: Dec .....	779.0	290.8	211.2	277.0	(4)	(4)	(4)	(4)
1990: Dec .....	789.3	283.5	238.6	267.2	10.3	-7.3	27.4	-9.8
1991: Dec .....	777.2	263.4	263.7	250.1	-12.1	-20.1	25.1	-17.1
1992: Dec .....	779.9	262.7	278.2	239.1	2.7	-.7	14.5	-11.0
1993: Dec .....	838.6	288.0	309.9	240.7	58.7	25.3	31.7	1.6
1994: Dec .....	959.7	327.9	365.5	266.4	121.1	39.9	55.6	25.7
1995: Dec .....	1,094.2	364.2	443.0	287.0	134.5	36.3	77.5	20.6
1996: Dec .....	1,179.9	392.4	499.2	288.3	85.7	28.2	56.2	1.3
1997: Dec .....	1,230.7	413.5	530.8	286.4	50.8	21.1	31.6	-1.9
1997: Apr .....	1,206.2	396.5	512.4	297.3	8.9	3.9	2.9	2.1
May .....	1,209.5	397.5	514.3	297.7	3.3	1.0	1.9	.4
June .....	1,211.7	399.8	516.2	295.8	2.2	2.3	1.9	-1.9
July .....	1,216.5	403.5	520.2	292.8	4.8	3.7	4.0	-3.0
Aug .....	1,222.4	403.1	523.7	295.6	5.9	-.4	3.5	2.8
Sept .....	1,223.8	405.2	526.4	292.3	1.4	2.1	2.7	-3.3
Oct .....	1,233.0	409.0	530.7	293.3	9.2	3.8	4.3	1.0
Nov .....	1,226.9	406.9	529.8	290.3	-6.1	-2.1	-.9	-3.0
Dec .....	1,230.7	413.5	530.8	286.4	3.8	6.6	1.0	-3.9
1998: Jan <sup>r</sup> .....	1,235.7	415.5	532.9	287.3	5.0	2.0	2.1	.9
Feb <sup>r</sup> .....	1,242.9	416.8	536.6	289.6	7.2	1.3	3.7	2.3
Mar <sup>r</sup> .....	1,244.9	419.7	537.1	288.1	2.0	2.9	.5	-1.5
Apr <sup>p</sup> .....	1,250.4	420.9	539.4	290.1	5.5	1.2	2.3	2.0

<sup>1</sup> For year-end data, change from preceding year-end; for monthly data, change from preceding month.

<sup>4</sup> Because of breaks in series, net change not available.

<sup>2</sup> Outstanding loans for mobile homes, education, boats, trailers, vacations, etc., plus noninstallment credit.

Source: Board of Governors of the Federal Reserve System.

<sup>3</sup> Data newly available in January 1989 result in breaks in many series between December 1988 and subsequent months.